

Certification of Budget Town

Name

Sigurd Town

Fiscal Year Ended June 30,

2012

Form: MB-BUD-1-2012

Part I

Certification

ADOPTION OF BUDGET INFORMATION:

In compliance with Utah Code Sections 10-5-107, 10-5-109, 59-2-919, through 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on forms provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall, by resolution or ordinance, adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget for the above mentioned Town and fiscal year as approved and adopted by resolution or ordinance. A public hearing meeting the requirements specified in Utah Code section (indicate below) was held for all budgetary funds.

Utah Code

☒

10-5-109 (no increase in tax rate - final budget adopted before June 22)

☐ 59-2-919 through 923, 10-5-109 (increase in tax rate - final budget adopted before August 17)

Date of resolution or ordinance:

6/8/2011

Public hearing date:

6/8/2011

Vickie Houston

Budget Officer

29-Jun-11

Date

435-896-4645

Phone Number

sigurdtown@altazip.com

Email Address

CONTINUE ON PAGE 2 WITH PART II

Town
Adopted Budget

Name **Sigurd Town**
Fiscal Year Ended June 30,

2012

Form: TN-BUD-1-2012

Basic Form Instructions

- 1) Budget forms submitted must present a balanced budget as required by Utah Code. Budgeted expenditures must equal budgeted revenues in the general and special revenue funds.
- 2) In the general and special revenue fund budgets, if prior year surplus amounts are to be appropriated in this budget, the amount is to be presented as a source of revenue in the budget. Also, any budgeted increase in a fund balance must be presented as an expenditure within the appropriate budget.
- 3) A copy of the final budget should be sent to the State Auditor's Office within 30 days of adoption.
- 4) Please report amounts rounded to the nearest dollar. Some items may not apply to your town.
- 5) If you have questions about the form, call Richard Moon at (801) 538-1334 or 1-800-622-1243, or send an email to richardmoon@utah.gov.
- 6) Send completed budgets electronically to sao@utah.gov or mail a printed form to:
Utah State Auditor
Utah State Capitol Complex
East Office Building Suite E310
PO Box 142310
Salt Lake City, UT 84114

Part II General Fund Revenues

Source of Revenue (a)		Prior Year Actual Revenue (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
Taxes				
1.1	General Property Taxes - Current	16,808	16,000	17,100
1.2	Prior Years' Taxes - Delinquent	857	1,000	1,000
1.3	General Sales and Use Taxes	36,432	43,500	45,000
1.4	Franchise Taxes			
1.5	Transient Room Tax			
1.6	Fee-in-Lieu of Property Taxes	4,429	3,452	3,720
1.7				
1.8				
Licenses and Permits				
2.1	Business Licenses and Permits	680	650	700
2.2	Non-business Licenses and Permits			
2.3	Cemetery - Burial Permits			
2.4	Animal Licenses	1,320	1,250	1,300
2.5				
2.6				
Charges for Services				
3.1	General Government			
3.2	Public Safety			
3.3	Streets and Public Improvements			
3.4	Street Sanitation Charges			
3.5	Refuse Collection Charges			
3.6	Parks and Public Property			
3.7	Cemeteries	1,046	1,526	1,500
3.8	Miscellaneous Services:			
3.9	Landfill	11,772	11,300	11,500
3.10				

CONTINUE ON PAGE 3 WITH PART II

Name Sigurd Town		Fiscal Year Ended June 30,		2012
Part II	General Fund Revenue - Continued			
Source of Revenue (a)		Prior Year Actual Revenue (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Fines and Forfeitures			
4.1	Fines			
4.2	Forfeitures			
4.3	Other:			
4.4	Other:			
	Intergovernmental Revenue			
5.1	Federal Grants			
5.2	State Grants			
5.3	State Shared Revenue			
5.4	Class "C" Road Fund Allotment	20,476	21,000	21,000
5.5	Liquor Fund Allotment	900	894	900
5.6	Grants from Local Units:			
5.7	Grant for Roads			60,000
5.8	Class "C" Road Interest	361	400	400
	Miscellaneous Revenue			
6.1	Interest Earnings	434	350	400
6.2	Rents and Concessions	125	245	250
6.3	Sale of Fixed Assets - Compensation for Loss		8,100	
6.4	Sale of Materials and Supplies		846	
6.5	Sales of Bonds			
6.6	Other Financing - Capital Lease Obligations			
6.7	Miscellaneous Revenue	380	600	600
6.8	Road, Park & Fire Impact Fees	0	0	2,920
	Contributions and Transfers			
7.1	Transfer From:			
7.2	Transfer From:			
7.3	Transfer From:			
7.4	Loan From:			
7.5	Contribution from Private Sources			
7.6	Beg. Class "C" Road Fund Bal. to be Appropri.			40,000
7.7				
7.8				
7.9				
7.10	Beg. General Fund Balance to be Appropriated			20,440
	TOTAL REVENUES	96020	111113	228730
CONTINUE ON PAGE 4 WITH PART III				

Name Sigurd Town		Fiscal Year Ended June 30,	2012	
Part III General Fund Expenditures				
Expenditure (a)		Prior Year Actual Exp. (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	General Government			
1.1	Administration	42,418	40,942	43,300
1.2	Auditor	2,750	3,500	7,500
1.3	Other Professional Services			
1.4	Elections	2,014	0	2,100
1.5	Other			
1.6	Attorney	0	1,000	1,000
1.7				
1.8				
	Public Safety			
2.1	Police Department			
2.2	Fire Department	3,881	5,000	6,000
2.3	Animal Control and Regulation			
2.4	Liquor Allotment	900	894	900
2.5	Impact Fee	11	0	250
2.6	Lease Expense - MBA	2,500	2,500	2,500
	Public Health			
3.1	Health Services			
3.2	Mosquito Abatement	1,954	1,973	2,100
3.3	Animal Control	41	152	200
3.4	Sanitation	11,204	10,050	11,500
	Highway and Public Improvements			
4.1	Construction			100,000
4.2	Repair and Maintenance		18,660	23,000
4.3	Salaries	411	300	500
4.4	Impact Fee - Roads	11	0	820
4.5	Street Lights	0	0	5,900
	Parks, Rec., and Public Property			
5.1	Park and Park Areas	3,914		5,000
5.2	Recreation and Culture	561	527	600
5.3	Libraries			
5.4	Cemeteries			
5.5	Utilities	275	320	320
5.6	Salaries	5,633		5,600
5.7	Park Impact Fee Expense			640
CONTINUE ON PAGE 5 WITH PART III				

Name Sigurd Town		Fiscal Year Ended June 30,		2012
Part III General Fund Expenditures - Continued				
Expenditure (a)		Prior Year Actual Exp. (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Community and Economic Devel.			
6.1	Community Planning			
6.2	Community Development			
6.3	Economic Development and Assistance			
6.4	Capital Outlay	623	3,231	9,000
6.5				
6.6				
	Debt Service			
7.1	Principal and Interest			
7.2				
	Transfers and Other Uses			
8.1	Transfer To:			
8.2	Transfer To:			
8.3	Other:			
8.4				
	Miscellaneous			
9.1	Judgments and Losses			
9.2	FEMA Reimbursement of Flood Costs			
9.3	Other Flood Costs			
9.4				
9.5				
9.6				
9.7	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	79101	89049	228730
CONTINUE ON PAGE 6 WITH PART IV				

Name	Sigurd Town	Fiscal Year Ended June 30,		2012
Part IV	Special Revenue Fund			
Nature of the Fund:				
Description (a)		Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Revenues			
1.1	General Fund	2,500	2,500	2,500
1.2	Enterprise Fund	2,500	2,500	2,500
1.3				
1.4				
1.5				
1.6				
1.7				
	Other Sources			
2.1	Transfer From:			
2.2	Usage of Beginning Fund Balance			
2.3				
2.4				
2.5				
2.6				
	TOTAL REV AND OTHER SOURCES	5000	5000	5000

	Expenditures			
3.1	Loan Payment - MBA	5,000	5,000	5,000
3.2				
3.3				
3.4				
3.5				
3.6				
3.7				
3.8				
3.9				
	Other Uses			
4.1	Transfer To:			
4.2	Budgeted Increase in fund Balance			
4.3				
4.4				
4.5				
4.6				
4.7				
4.8				
	TOTAL EXP AND OTHER USES	5000	5000	5000

Name	Sigurd Town	Fiscal Year Ended June 30,		2012
Part IV	Special Revenue Fund			
Nature of the Fund:				
Description (a)		Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Revenues			
1.1	General Fund	2,500	2,500	2,500
1.2	Enterprise Fund	2,500	2,500	2,500
1.3				
1.4				
1.5				
1.6				
1.7				
	Other Sources			
2.1	Transfer From:			
2.2	Usage of Beginning Fund Balance			
2.3				
2.4				
2.5				
2.6				
	TOTAL REV AND OTHER SOURCES	5000	5000	5000

	Expenditures			
3.1	Loan Payment - MBA	5,000	5,000	5,000
3.2				
3.3				
3.4				
3.5				
3.6				
3.7				
3.8				
3.9				
	Other Uses			
4.1	Transfer To:			
4.2	Budgeted Increase in fund Balance			
4.3				
4.4				
4.5				
4.6				
4.7				
4.8				
	TOTAL EXP AND OTHER USES	5000	5000	5000

Name Sigurd Town		Fiscal Year Ended June 30,		2012
Part V Debt Service Fund				
Description (a)		Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Revenues			
1.1	Bond Issues (Except Enterprise)			
1.2	Property Taxes			
1.3	Fee-in-Lieu of Property Taxes			
1.4	Interest Income			
1.5	Transfer From:			
1.6	Other:			
1.7				
1.8				
1.9				
1.10				
1.11				
1.12				
	TOTAL REVENUE	0	0	0
1.13	Beginning Fund Balance			
	TOTAL AVAILABLE FOR APPROPRIATION	0	0	0
	Expenditures			
3.1	Debt Service			
3.2	Retirement of bonds			
3.3	Interest on bonds			
3.4	Agent's Fees			
3.5	Other:			
3.6				
3.7				
3.8				
3.9				
3.10				
3.11				
	TOTAL EXPENDITURES	0	0	0
3.12	Ending Fund Balance	0	0	0

Name	Sigurd Town	Fiscal Year Ended June 30,	2012	
Part VI	Capital Projects Fund			
Nature of the Fund:				
Description (a)	Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)	
	Revenues			
1.1	Transfers from General Fund			
1.2	Interest Income			
1.3	Other Additions			
1.4	Fire Department Grant	9,735	14,717	20,000
1.5				
1.6				
1.7				
1.8				
1.9				
1.10				
1.11				
1.12				
	TOTAL REVENUE	9735	14717	20000
1.13	Beginning Fund Balance			
	TOTAL AVAILABLE FOR APPROPRIATION	9735	14717	20000
	Expenditures			
3.1	Fire Department Grant	8,739	14,717	20,000
3.2				
3.3				
3.4				
3.5				
3.6				
3.7				
3.8				
3.9				
3.10				
3.11				
	TOTAL EXPENDITURES	8739	14717	20000
3.12	Ending Fund Balance	996	0	0

Name Sigurd Town		Fiscal Year Ended June 30,		2012
Part VII Other Fund				
Nature of the Fund:				
Description (a)		Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Revenues			
1.1	Transfers from General Fund			
1.2	Interest Income			
1.3	Other Additions			
1.4				
1.5				
1.6				
1.7				
1.8	Beginning Fund Balance to be Appropriated			
	TOTAL REVENUE	0	0	0
	Expenditures			
2.1				
2.2				
2.3				
2.4				
2.5				
2.6				
2.7				
2.8	Appropriated Increase in fund Balance			
	TOTAL EXPENDITURES	0	0	0

INSTRUCTIONS:

- The enterprise budget form is an accrual basis budget. While we acknowledge that a cash budget is critical to the effective operation of any organization, it is more important to know whether the enterprise is operating at a profit or loss on current year revenues and expenses in a fiscal year period. If the enterprise funds are required to follow the same accounting principles for determining profit or loss as a company is, it must be recognized that certain items such as bond proceeds are not revenues because they provide cash, and items such as construction and major improvements of systems are not expenses even though they use cash. Accordingly, it would be helpful for the enterprise to provide a reconciliation section provided at the bottom of the form for cash flow analysis. Net income should not reflect retained earnings.
- A separate budget should be submitted for each enterprise function, such as water and sewer. A combined budget may be prepared only if the function of the enterprise is closely related.
- Bonds to be repaid from enterprise funds should be budgeted and reported in the enterprise fund rather than the debt service fund.

See page 2 of section IV.C.02 in the Uniform Accounting Manual

cash flow analysis is
whether the enterprise is
. Since enterprise
; that a private
values even though
and debt repayment
/n to use the cash
ome (loss) should

electric. A
d, such as water and

prise fund rather

Name	Sigurd Town	Fiscal Year Ended June 30,		2012
Part IX	Enterprise or Internal Service Fund:			
	Description (a)	Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Operating Revenue			
1.1	Charge for Services	63,451	77,000	77,500
1.2	Interest Earned			
1.3	Penalties	1,865	3,160	3,300
1.4	Other:			
1.5	Other:			
	TOTAL OPERATING REVENUE	65316	80160	80800
	Operating Expense			
2.1	Personnel Services	3,393	4,100	4,100
2.2	Contractual Services	0	0	0
2.3	Material and Supplies	16,575	15,000	19,500
2.4	Depreciation	6,685	6,685	6,685
2.5	Other:			
2.6	Other:			
2.7	Other:			
	TOTAL OPERATING EXPENSE	26653	25785	30285
	Non-Operating Revenue (Expense) and Transfers			
3.1	Connection Fees	0	50	600
3.2	Interest Expense	-3,285	-3,064	-5,064
3.3	Capital Contributions From Outside Sources			
3.4	Operating Transfers From:			
3.5	Operating Transfers From:			
3.6	Operating Transfers From:			
3.7	Operating Transfers From:			
3.8	Operating Transfers To:			
3.9	Operating Transfers To:			
3.10	Operating Transfers To:			
3.11	Operating Transfers To:			
3.12	Impact Fee, Other Revenue, Interest Earnings	0	520	4,010
	NET INCOME (LOSS)	35378	51881	50061
	Cash Operating Needs			
4.1	Net Income (Loss)	35378	51881	50061
4.2	Plus: Depreciation	6,685	6,685	6,685
4.3	Plus:			
4.4	Plus:			
4.5	Plus:			
4.6	Less: Major Improvements and Capital Outlay	453,726	1,788,080	1,268,795
4.7	Less: Bond Principal Payments		8,709	20,400
4.8	Less:			
4.9	Less:			
4.10	Less:			
	TOTAL CASH PROVIDED (REQUIRED)	-411663	-1738223	-1232449
	Source of Cash Required			
5.1	Cash Balance at Beginning of Year			73,300
5.2	Sale of Investment and Other Current Assets			
5.3	Issuance of Bonds and Other Debt			
5.4	Loans from Other Funds			
5.5	Division of Drinking Water - Water Improvement Grant		46,836	0
5.6	Rural Development - Water Improvement Grant		1,741,244	1,268,795
	TOTAL CASH PROVIDED (REQUIRED)	0	1788080	1342095